

ENRIGHT PATRICK G
Form 4
January 18, 2012

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
ENRIGHT PATRICK G

(Last) (First) (Middle)

C/O LONGITUDE CAPITAL PARTNERS, LLC, 800 EL CAMINO REAL, SUITE 220

(Street)

MENLO PARK, CA 94025

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

Jazz Pharmaceuticals plc [JAZZ]

3. Date of Earliest Transaction (Month/Day/Year)

01/18/2012

4. If Amendment, Date Original Filed (Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)

6. Individual or Joint/Group Filing (Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)			
				Code	V	Amount	(A) or (D)	Price		
Common Stock	01/18/2012		D ⁽¹⁾		49,985	D	<u>(2)</u>	0	D	
Common Stock	01/18/2012		D ⁽¹⁾		2,827,390	D	<u>(2)</u>	0	I	By Longitude Venture Partners, L.P. ⁽³⁾
Common Stock	01/18/2012		D ⁽¹⁾		56,667	D	<u>(2)</u>	0	I	By Longitude Capital Associates,

L.P. ⁽³⁾

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Phantom Stock	<u>(4)</u>	01/18/2012		D ⁽¹⁾	9,929	<u>(4)</u>	<u>(4)</u>	Common Stock	9,929
Warrant (right to buy)	\$ 4	01/18/2012		D ⁽¹⁾	929,243	07/07/2009	07/06/2016	Common Stock	929,243
Warrant (right to buy)	\$ 4	01/18/2012		D ⁽¹⁾	18,624	07/07/2009	07/06/2016	Common Stock	18,624

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ENRIGHT PATRICK G C/O LONGITUDE CAPITAL PARTNERS, LLC 800 EL CAMINO REAL, SUITE 220 MENLO PARK, CA 94025	X			

Signatures

/s/ Carol A. Gamble as attorney in fact for Patrick G. Enright

01/18/2012

**Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) Disposition made in connection with the conversion of securities in the merger (the "Merger") pursuant to the Agreement and Plan of Merger and Reorganization by and among Jazz Pharmaceuticals plc (formerly Azur Pharma Public Limited Company), Jaguar Merger Sub Inc., Jazz Pharmaceuticals, Inc. and Seamus Mulligan, solely in his capacity as indemnitors' representative. The effective date of the Merger is January 18, 2012. This report is being filed by the Reporting Person solely to report the disposition of securities of Jazz Pharmaceuticals, Inc. made in connection with the Merger. The Reporting Person will file a separate Form 4 to reflect the corresponding acquisition of securities of Jazz Pharmaceuticals plc made in connection with the Merger.

(2) Shares of common stock converted in connection with the Merger into an equal number of ordinary shares of Jazz Pharmaceuticals plc having a market value, based on the closing price of Jazz Pharmaceuticals plc's ordinary shares on the effective date of the Merger, of \$47.34 per share.

(3) The Reporting Person is a managing member of Longitude Capital Partners, LLC ("Longitude Capital"), the sole general partner of each of Longitude Venture Partners, L.P. and Longitude Capital Associates, L.P. The Reporting Person disclaims beneficial ownership of the securities of Jazz Pharmaceuticals, Inc. held by Longitude Venture Partners, L.P. and Longitude Capital Associates, L.P., except to the extent of his pecuniary interest therein.

(4) Each share of phantom stock is the economic equivalent of one share of common stock of Jazz Pharmaceuticals, Inc. The shares of phantom stock become payable upon the earlier to occur of the tenth (10th) business day following (i) the Reporting Person's separation from service as a director or (ii) a Change of Control (as defined under the Jazz Pharmaceuticals, Inc. Amended and Restated Directors Deferred Compensation Plan).

(5) Shares of phantom stock assumed/converted in connection with the Merger into an equal number of shares of phantom stock of Jazz Pharmaceuticals plc on substantially the same terms.

(6) Warrants assumed/converted in connection with the Merger into warrants to acquire the same number of ordinary shares of Jazz Pharmaceuticals plc at the same exercise price and on substantially the same terms.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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